

For Immediate Release: July 12, 2018
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The Buckle, Inc. Press Release Narrative for 7/12/18

Our July 12, 2018 press release reported that comparable store sales, for stores open at least one full year, for the five-week period ending July 7, 2018, were down 1.2 percent in comparison to the prior year five-week period ending July 8, 2017. Total net sales for the five-week fiscal month decreased 3.8 percent to \$70.9 million compared to net sales of \$73.6 million in the prior year five-week fiscal month ended July 1, 2017.

On the men's side of the business, total sales for the five-week fiscal period ending July 7, 2018 were up approximately 3.5 percent in comparison to the prior year five-week period ending July 8, 2017. The men's business represented approximately 55.5 percent of total sales for the fiscal month versus approximately 52.5 percent in the prior year fiscal June. For the fiscal month, overall price points on the men's side of the business were down approximately 2.5 percent.

On the women's side of the business, total sales for the five-week fiscal period ending July 7, 2018 were down approximately 6.0 percent in comparison to the prior year five-week period ending July 8, 2017. The women's business represented approximately 44.5 percent of total sales for the month versus approximately 47.5 percent in the prior year fiscal June. For the fiscal month, overall price points on the women's side of the business were down about 4.0 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were down approximately 7.5 percent in comparison to the same five-week period a year ago, while footwear sales were up about 6.0 percent. These two categories accounted for approximately 10.5 percent and 6.5 percent, respectively, of the current fiscal June net sales. This compares with approximately 11.0 percent and 6.5 percent for each of these categories for the prior year fiscal June. Average accessory price points were up approximately 2.0 percent and average footwear price points were down about 0.5 percent for the fiscal month.

For the fiscal month, UPT's increased approximately 1.0% and the average transaction value decreased about 1.5%, compared to the prior year fiscal June.

Buckle currently operates 455 retail stores in 43 states compared to 462 stores in 44 states as of July 12, 2017.

It is our Company policy not to provide any guidance on current sales or to project results for the next quarter. Additionally, any forward-looking statements made during this commentary involve material risks and uncertainties and are subject to change based on factors which may be beyond the Company's control. Accordingly, the Company's future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Such factors include, but are not limited to, those described in the Company's filings with the Securities and Exchange Commission.